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LB 427

Revision: 1

With amendments adopted through May 11, 2005

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2005-06		FY 2006-07	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				(15,674,107)
CASH FUNDS		162,836,923		0
FEDERAL FUNDS				0
OTHER FUNDS		(162,836,923)		(15,674,107)
TOTAL FUNDS		0		0

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 427 contains the Legislatures recommended transfers from the Cash Reserve Fund. This includes \$145,811,367 to the Low-Level Payment Cash Fund (created in LB426) for payment of the low-level radioactive waste settlement, \$15 million to the Job Training Cash Fund, \$2,025,556 to the NCCF for additional funding for the Eastern Nebraska Veterans Home (to be repaid in FY08), and a total of \$38.6 million transfers from the Cash Reserve Fund to the General Fund over a three year period to help cover the funding shortfall in defined benefit retirement plans.

The following table shows the projected cash flow of the Cash Reserve Fund under the provisions of LB 427.

	FY2004-05	FY2005-06	FY2006-07	FY2007-08	FY2008-09
Beginning Balance	87,028,337	177,116,486	225,371,259	207,912,736	197,734,969
Excess of certified forecasts	108,727,007	213,521,000	0	0	0
To/from Gen Fund per current law	(26,000,000)	0	0	0	0
From cig tax, stamp discount, MV sales tax	8,119,322	0	0	0	0
To NCCF for new Fitzgerald Vets Home	(758,180)	(2,429,304)	(1,784,416)	0	0
LB 427-To Low Level Payment Cash Fund	0	(145,811,367)	0	0	0
LB 427 To Gen Fund - retirement shortfall	0	0	(15,674,107)	(17,931,030)	(4,990,505)
LB 427 To NCCF for new Eastern Nebr Vets Home	0	(2,025,556)	0	2,025,556	0
LB 427 To Job Training Cash Fund	0	(15,000,000)	0	0	0
Projected Ending Balance	177,116,486	225,371,259	207,912,736	197,734,969	192,744,464